

BOARD PRESIDENT AND CEO/GENERAL MANAGER'S REPORT

Welcome to your 86th Annual Meeting for the member-owners of T.I.P. Rural Electric Cooperative. Following last year this is a Business Only Annual Meeting on August 28, 2024, at 1:00 p.m. at our Brooklyn headquarters, located at 320 Industrial Dr., Brooklyn, IA, 52211. Last year we had our first mail-in and on-line ballot voting coordinated by a third-party vendor to ensure a fair election. Your response was overwhelming, we had 1,079 mail-in and on-line votes processed. This amount was over 20% of the total ballot response rate. This also was an increase of over five times the past 5-year average of member-owner voting tallies. Thank you for taking the time to vote and have your voice heard.

A cooperative functions most effectively with committed and informed leadership. Your board of directors is democratically elected from the membership to represent your interests and to provide long-term vision and guidance. They take this commitment and dedication to fulfill their responsibilities and trust placed in them by the member-owners very seriously. For example, the directors enroll in programs to continue their cooperative director education through the National Rural Electric Cooperative Association (NRECA). NRECA has a three-tier system of extensive programs starting with the Credentialed Cooperative Director Certificate, with completion of the CCD they move onto the Board Leadership Certificate, and with the CCD and BLC they continue with the Director Gold Credential. Through this continuing process of learning essential skills and knowledge, they gain valuable information that enables them to be an informed board member.

Our employees are no different and are the backbone of our day-to-day operations that keep the lights on. Their development is crucial to the success and forward progress of T.I.P. REC as our cooperative moves into the future. We continue to look at new opportunities for training and professional development programs to hone the skills and knowledge they need to improve and excel. They are our tangible assets that drive innovation.

Reliability is always an important focus, not just enhancing our grid infrastructure on a distribution level, but also having an “all-of-the-above” energy strategy for our power supply. Central Iowa Power Cooperative (CIPCO) is our generation and transmission cooperative that we depend on for our reliable, affordable, and sustainable power. Concerns continue with the EPA rules and regulations that are prematurely retiring needed power supply that maintains reliability. While wind and solar assets play a key role in a diverse portfolio, they are not base load generation. As we all know, the sun does not always shine, and the wind does not always blow. We need high-capacity base load generation to keep the lights on.

Once again, our scholarship committee had the challenging task of sorting through applications for high school seniors furthering their education. “Commitment to Community” is one of our 7 Cooperative Principles, and we feel that one way we can fulfill this principle is to invest in the young leadership we have here in our communities. This year we proudly presented scholarships at Belle Plaine, BGM, English Valleys, Green-Mountain Garwin, HLV, Iowa Valley, Keota, Meskwaki Settlement School, Sigourney, South Tama, and Williamsburg.

Our Operation Round-Up Program is gaining traction and momentum. Each of the four district's board members has the workload of deciding on an organization in need in their area. Then each quarter of the year that district presents a donation to their chosen organization. This is all possible because our member-owners choose to round up their electric bill each month to the next whole dollar amount. It really is the “Small Change that Changes Lives.”

We hold true to our Mission Statement by striving to provide safe, reliable electricity at a competitive cost and will pursue excellence in technology, service, and member relations for the benefit of our members and the communities we serve.



**Gene Von Ahsen,
Board President**

MISSION STATEMENT
T.I.P. Rural Electric Cooperative strives to provide safe, reliable electricity at a competitive cost and will pursue excellence in technology, service and member relations, for the benefit of our members and the communities we serve.



**Scott Long,
CEO/General Manager**